

(2) RECEIVE COMPENSATION FROM AN INSURER, BROKER, OR AGENT FOR THE SALE OR PLACEMENT OF INSURANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from the second sentence of former Art. 48A, § 182(b) and, as it related to the scope of a license held by a nonresident, (g).

Defined terms: "Adviser" § 10-201

"Agent" § 1-101

"Broker" § 1-101

"Health insurance" § 1-101

"Insurance" § 1-101

"Insurer" § 1-101

"License" § 10-201

"Life insurance" § 1-101

10-209. LIMITED LICENSES.

(A) AUTHORITY TO ISSUE.

(1) THE COMMISSIONER MAY ISSUE A LIMITED LICENSE THAT RESTRICTS THE AUTHORITY OF THE LICENSEE TO THE EXTENT AGREED ON WITH THE LICENSEE.

(2) EACH LIMITATION SHALL BE STATED IN THE LICENSE.

(B) GOVERNED BY SUBTITLE.

THE ISSUANCE OF LIMITED LICENSES IS GOVERNED BY THE PROVISIONS RELATING TO ADVISERS UNDER THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 182(d)(2).

Defined terms: "Adviser" § 10-201

"Commissioner" § 1-101

"License" § 10-201

10-210. CONDUCTING BUSINESS AS SOLE PROPRIETORSHIP, PARTNERSHIP, ASSOCIATION, OR CORPORATION.

A LICENSEE MAY CONDUCT AN INSURANCE ADVISORY BUSINESS AS A SOLE PROPRIETORSHIP, PARTNERSHIP, ASSOCIATION, OR CORPORATION IF:

(1) EACH INDIVIDUAL WHO ACTS AS AN ADVISER IS LICENSED UNDER THIS SUBTITLE; AND

(2) THE TRADE NAME OF THE BUSINESS IS REGISTERED WITH THE COMMISSIONER.

REVISOR'S NOTE: This section is new language derived without substantive change from the second sentence of former Art. 48A, § 182(d)(3).